IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

ARBITRATION PETITION NO.99 OF 2005

Standard Industries Ltd. ... Petitioners

v/s

Patdi Commercial Investment Ltd.

and others ... Respondents

Mr J. Khambata with Mr C.S. Balsara i/b M/s Desai and Diwanji for Petitioners.

Mr Mihir Thakare with Mr B.M. Mangaliya and Mr Arun Mehta i/b M/s Akshar Laws for Respondents.

CORAM : D.K. DESHMUKH J.

DATE : 16TH AUGUST 2005.

P.C. :-

1. By consent of parties, petition is disposed off in following terms.

1) The learned counsel appearing for petitioners submits that within a period of two weeks from today, the petitioners will make application for appropriate interim reliefs before the learned Sole Arbitrator.

2) The order dated 23rd February 2005 passed by the Appeal Court in appeal (l) No.166 of 2005 shall continue to operate for a period of eight weeks from today.

3) Both the parties shall be at liberty to make application for appropriate interim reliefs before the learned Sole Arbitrator.

4) It is clarified that both the parties shall be at liberty to apply to the learned sole Arbitrator seeking modification, cancellation, clarification

in the order passed by the Appeal Court dated 23rd February 2005 as also seeking further orders.

5) It is clarified that the applications before the learned Sole Arbitrator shall be decided on their own merits on the basis of material produced before the learned Sole Arbitrator.

6) It is clarified that the bank guarantee furnished by the respondents shall be kept current and effective for a period of eight weeks from today with liberty to both the sides to apply before the learned Sole Arbitrator for suitable orders in that regard.

. Petition is disposed off.

. Parties to act on the copy of this order duly authenticated by the Associate / Personal Secretary of this Court as true copy.

. Certified copy expedited.